



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 17-0247, Version: 1

Dept/ Agency: Finance

Action: (2017 In Rem Foreclosure) Ratifying (X) Authorizing () Amending

Purpose: Foreclosure of 877 properties

List of Property:

(Address/Block/Lot/Ward)

PLEASE SEE ATTACHED EXHIBIT A

Additional Information:

Deferred 7R4-b (as) 030117

WHEREAS, the City of Newark is currently holding tax sale certificates relating to 877 properties that represent the 2017 Tax Foreclosure List (Exhibit A); and

WHEREAS, in accordance with the In-Rem Tax Foreclosure Act (1948), N.J.S.A. 54:5-104.29, et seq., and the laws amendatory and supplementary thereto for the eligible tax sale certificates, the City of Newark wishes to commence with In-Rem Foreclosure proceedings.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The City of Newark shall commence with In-Rem Foreclosure proceedings, in accordance with the In-Rem Tax Foreclosure Act (1948), N.J.S.A. 54:5-104.29, et seq., and the laws amendatory and supplementary thereto and pursuant to the Rules governing Civil Practice in the Courts of the State of New Jersey for the eligible tax sale certificates held by it and the relating property, as listed on the 2017 Tax Foreclosure List (Exhibit A) appended hereto and made a part hereof. In the event that there are federal liens on the property, the City may foreclose in personam with a sheriff's sale to remove any federal liens.
2. The Tax Collector shall perform all work necessary to allow the City to foreclose the Tax Sale Certificates for the 877 properties, identified on the 2017 Tax Foreclosure List (Exhibit A) and certified to by the Tax Collector, and the redeeming party shall pay the statutory amount to redeem including all allowable fees and costs authorized by statute, court rule and/or regulation.
3. The amount to redeem does not include the 2017 2nd half billing, and the interest is calculated to December 29, 2016, therefore upon redemption the amount to redeem will be adjusted accordingly, to the date of redemption.
4. The Acting Corporation Counsel, with the written consent of the Tax Collector, who is the custodian of the tax foreclosure data, shall have authority to enter into consent orders or

stipulations of dismissal where it is found that the actions were instituted erroneously or redemption of the tax sale certificates were sought or the property was redeemed.

5. Upon redemption, effective with the 2017 Foreclosure, the fees and costs incurred by the City of Newark, as permitted by Law, shall be collected as follows: Eight Hundred Dollars and Zero Cents (\$800.00) will be charged prior to Final Judgment being entered, and One Thousand Three Hundred Dollars and Zero Cents (\$1300.00) will be charged after Final Judgment has been entered.

STATEMENT

This resolution authorizes the In Rem Tax Foreclosure of 877 Tax Sale Certificates and related properties on the 2017 Tax Foreclosure List (Exhibit A).